

Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 ERDA-05 AID-05 CEA-01 CIAE-00
COME-00 DODE-00 EB-08 FPC-01 H-01 INR-07 INT-05
L-03 NSAE-00 NSC-05 OMB-01 PM-05 USIA-06 OES-07
SP-02 SS-15 STR-04 TRSE-00 ACDA-07 FEA-01 /104 W
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FM AMEMBASSY LIMA

TO SECSTATE WASHDC 6219

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E.O. 11652: N/A

TAGS: BDIS, EINV, ENRG, PE

SUBJECT: GULF: GOP RESUMES ACTIVITY TOWARD
RESOLVING CASE

REF: LIMA 6545

1. AT AUGUST 13 RECEPTION AT AMBASSADOR'S RESIDENCE
IN HONOR OF YATRON/WOLFF CODELS, BANCO POPULAR
PRESIDENT JOSE LUIS BROUSSET APPROACHED AMB AND ECON
COUNSELOR TO INFORM THEM THAT HE WAS TAKING ACTIVE
PART IN BRINGING GULF CASE TO SATISFACTORY CONCLUSION.
HE INDICATED THAT HE WAS MEETING WITH GOP-APPOINTED
LIQUIDATOR, REPRESENTATIVES OF ENERGY AND MINES MINISTRY
AND PETROPERU TO RESOLVE PROBLEM OF PETROPERU'S
FAILURE TO ASSUME CERTAIN GULF LIABILITIES (REFTEL).
BROUSSET SAID THAT FOLLOWING COUNCIL OF MINISTERS'
APPROVAL OF DRAFT DECREE LAW, GOP WILL WANT TO CONSULT
WITH GULF OVER MANNER OF PAYMENT. IN LIGHT OF
PERU'S CURRENT FINANCIAL PROBLEMS, GULF WOULD
PROBABLY BE ASKED TO ACCEPT COMPENSATION PAYMENT
IN FORM OF 180-OR 210-DAY PROMISSORY NOTE. ALTERNA-
TIVELY, BROUSSET SAID, GOP WOULD ASK GULF TO SOLICIT
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FROM ITS (GULF'S) COMMERCIAL BANK A 180- OR 210-DAY
LOAN TO PERU TO COVER COMPENSATION PAYMENT.

2. RAUL FERRERO, LOCAL GULF LAWYER, AUGUST 15
CONFIRMED TO ECON OFFICER THAT BROUSSET IS NOW
INVOLVED IN GULF CASE. FERRERO REPORTED THAT
BROUSSET AND LIQUIDATOR HAD FRUITFUL MEETING AM

AUGUST 15 TO ATTEMPT TO RESOLVE QUESTION OF
ASSUMPTION OF THE GULF LIABILITIES. FERRERO WAS
OPTIMISTIC THAT THIS PROBLEM WOULD BE RESOLVED
SOON AND THAT LONG-AWAITED DECREE LAW MIGHT BE
APPROVED AS EARLY AS NEXT COUNCIL OF MINISTERS
MEETING, AUG 23. FERRERO APPEARED SO CONFIDENT
OF IMPENDING SOLUTION THAT HE IS NOW DIRECTING
EFFORTS TOWARD HAVING DRAFT DECREE LAW AMENDED TO
PERMIT FUTURE GULF OPERATIONS IN PERU. (IT WILL
BE RECALLED THAT THE EXPROPRIATION DECREE LAW OF
MAY 1975 EXCLUDED GULF FROM ALL OPERATIONS IN PERU.)
SHLAUDEMAM

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Message Attributes

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Sent Date: 18-Aug-1977 12:00:00 am
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